

Chapter VIII
Books, Accounts and Audits

53. The accounting period of the Company commences from 1st January and ends on 31st December of each year.
54. The board of directors must arrange for the preparation and keeping of the accounts including the audit of accounts in accordance with all applicable laws.
55. The board of directors must arrange for the preparation of a balance sheet and profit and loss statement at least once in every twelve months, being an accounting period of the Company.
56. The board of directors must propose the balance sheet and profit and loss statement as at the end of the accounting period of the Company to the annual general meeting of shareholders for are proposed to the meeting of shareholders.
57. The board of directors must deliver the following documents to the shareholders together with the notice of the annual general meeting:
 - (1) copies of the audited balance sheet and profit and loss statement together with the auditors' report; and
 - (2) the directors' report including its supporting documents.
58. The board of directors must make available the register of directors, minutes of the meetings of the board of directors and shareholders including all resolutions properly recorded. These documents must be kept at the Company's head office. The board of directors may authorise any person to keep these documents in the area where the Company's head office is located or in any adjacent provinces but the Public Companies Registrar must be so notified in advance.
59. The auditors must be appointed by the annual general meeting of shareholders each year. A retiring auditor is eligible for re-appointment.
60. The auditors' remuneration must be fixed by a meeting of shareholders.

61. Any current directors, staff, employees or persons holding any position in the Company may not be appointed as the Company's auditors.
62. The auditors have the duty to attend a meeting of shareholders which is to consider the balance sheet, profit & loss statement, and any other issues relating to the Company's accounts in order to clarify the auditing process to the shareholders. The Company must deliver to the auditors all the reports and documents of the Company which will be sent to the shareholders for the purposes of that meeting.